BOARD OF COUNTY COMMISSIONERS COUNTY OF CENTRE COMMONWEALTH OF PENNSYLVANIA

RESOLUTION 10 OF 2017

Adopted September 12, 2017

A RESOLUTION DECLARING THAT IT IS DESIRABLE FOR THE HEALTH, SAFETY AND WELFARE OF THE PEOPLE IN THE AREA SERVED BY THE PROJECT DESCIBRED HEREIN FOR THE CENTRE COUNTY GENERAL AUTHORITY TO UNDERTAKE THE FINANCING OF SUCH PROJECT; APPROVING THE PROJECT UNDER SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; AND REPEALING ALL PRIOR INCONSISTENT ORDINANCES AND RESOLUTIONS.

The following recitals are a part of this Resolution.

- A. Liberty Lutheran Housing Development Corporation (d/b/a The Village at Penn State) (the "Borrower"), a Pennsylvania nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), has requested the Centre County General Authority (the "Authority") to undertake a financing which will include, pursuant to the provisions of the Pennsylvania Municipality Authorities Act, as amended (the "Authorities Act"), the issuance of Authority's revenue bonds or notes (the "Bonds") in an aggregate principal amount not to exceed \$12,000,000 to finance the project described in the Synopsis of Public Hearing attached as Exhibit A hereto (the "Project").
- B. Pursuant to the Authorities Act, the Borrower and the Authority have requested the Board of County Commissioners (the "Board of County Commissioners") of Centre County (the "County") to declare, by this resolution, that it is desirable for the health, safety and welfare of the people in the area served by the Project to have it financed through the Authority.
- C. Section 147(f) of the Code, requires that the applicable elected representatives of the governmental unit on behalf of which bonds are issued and of each governmental unit having jurisdiction over the area in which any financed facility, is located, approve bonds after a public hearing, and the Board of County Commissioners constitutes the appropriate elected representatives for the purposes of giving Section 147(f) approvals for the County.
- E. On September 6, 2017, the Authority (i) held a hearing in compliance with Section 147(f) of the Code pursuant to public notice (a synopsis of such hearing is attached hereto as Exhibit A) and (ii) approved the Project and the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners as follows:

<u>SECTION 1</u>. It is hereby determined and declared pursuant to the Authorities Act that it is desirable for the health, safety and welfare of the people in the area served by the Project for the Authority to undertake the financing of the Project through the issuance of the Bonds.

<u>SECTION 2</u>. The issuance of the Bonds and the financing of the Project are hereby approved for purposes of Section 147(f) of the Code.

SECTION 3. The foregoing determination, declaration and approval are for the purposes of the applicable provisions of the Authorities Act and the Code and do not constitute approval for any permit, license or zoning required for the construction or occupancy of any facilities to be financed or refinanced as part of the Project. The adoption of this Resolution is not a pledge of any revenues or security by the County. Neither the credit nor the taxing power of the County, the Commonwealth of Pennsylvania, or any political subdivision, agency or instrumentality thereof is pledged for payment of the Bonds.

<u>SECTION 4</u>. All actions of this Board of County Commissioners taken in conformity with the intents and purposes of this Resolution are ratified, confirmed and approved in all respects.

<u>SECTION 5</u>. This Resolution shall take effect immediately. All prior ordinances or resolutions or portions thereof inconsistent herewith are hereby repealed.

RESOLVED AND ADOPTED this 12 day of September 2017, at a regular meeting of the Board of County Commissioners of Centre County, Pennsylvania.

CENTRE COUNTY

Michael Pipe,

Commissioner, Chair

Mark Higgins,

Commissioner, Vice-Chair

Steven G. Dershem,

Commissioner

Attest:

Margaret N. Gray, Administrator

This is to certify that the foregoing Resolution is a true and correct copy of the Resolution adopted by the Board of Commissioners of Centre County at its meeting held the 12 day of September 2017.

Margaret N. Gray, Administrator

EXHIBIT A

Synopsis of Public Hearing

BEFORE THE CENTRE COUNTY GENERAL AUTHORITY

CENTRE COUNTY, PENNSYLVANIA

IN RE:

LIBERTY LUTHERAN HOUSING DEVELOPMENT CORPORATION d/b/a The Village at Penn State

TEFRA HEARING

Hearing Held:

Date:

September 6, 2017

Time:

3:30 P.M.

Location:

Willowbank Office Building, Room 144

420 Holmes Street Bellefonte, PA 16823

SYNOPSIS OF ACTIVITIES:

NOTICE:

The public hearing pursuant to the "Tax Equity and Fiscal Responsibility Act" (TEFRA) of 1982 was held as set forth above.

The hearing was held following public notice as required by TEFRA. The public notice was published in the Centre Daily Times, a newspaper of general circulation in Centre County, Pennsylvania, on August 22, 2017. A copy of the notice as published is attached hereto.

It was noted that as a pre-condition for the exclusion from gross income for federal income tax purposes of interest on all qualified financing TEFRA requires, among other things,

that the issue be approved (a "TEFRA approval") either by an elected official or body of elected officials of the applicable governmental entity after a public hearing (a "TEFRA hearing") following reasonable public notice (a "TEFRA notice").

APPEARANCES

Parties in favor of proposal: John Barnum, CFO, Liberty Lutheran Housing Development Corp.

<u>Parties against proposal</u>: No parties appeared against the proposal.

Solicitor: Rodney A. Beard, Esq., Solicitor for the Centre County General Authority, also appeared.

ATTENDANCE:

The following Directors of the Centre County General Authority were in attendance: Jeff Krauss, Michael Coyle, Russ Brooks, Jeff Fortin. It was noted that a quorum was present.

Also in attendance were Sue Hannegan and Robert Jacobs of the Centre County Planning and Community Development Office, and Tom Martin, Centre County Director of Finance.

PROCEDURE:

Jeff Krauss, Vice Chairman of the Centre County General Authority, called the hearing to order. It was noted that only Mr. Barnum was in attendance regarding the Project. There were no other members of the public or objectors at the hearing. Solicitor Beard noted that the hearing had been duly advertised in the Centre Daily Times.

BACKGROUND

It was noted that the Project involved the development, construction, expansion and equipping of::

- (1) Renovation, equipping and expansion of The Village at Penn State including:
 (a) construction and equipping of an approximately 6,000 square foot community room which will also serve as a connector for the campus; (b) construction and equipping of 3 new one-story Villas (each containing 2 two-bedroom units) and 2 new one-story, two-bedroom Cottages; and (c) landscaping and other outdoor improvements to the campus.
- (2) Interest on the Bonds, if any, and working capital expenditures related to the abovedescribed capital projects, if any, and any required reserves.
- (3) Costs of issuance of the Bonds.

 all relating to the existing facility located in State College, Centre County, Pennsylvania, known as the Village at Penn State (collectively, the "Project");

Financing for the Project was to be provided on a tax-exempt basis by sale of revenue bonds of the Authority to a Purchaser pursuant to a Bond Purchase Agreement to be negotiated between the Authority, the Project Owner, and a Bond Purchaser.

OBJECTORS

No objectors appeared at the hearing.

HEARING

No persons appearing at the hearing objected to the Notice that was given.

The Directors were aware of the particulars of the Project, and noted that the Application for Financing submitted to the Centre County General Authority had been circulated and reviewed by all present. Any questions were addressed by Mr. Barnum.

CONCLUSION

There being no objection to the Project raised at the hearing, the Board of Directors adjourned the hearing and indicated further action on an Inducement Resolution for the Project would be appropriate.

Respectfully submitted:

Rodney A. Beard, Esq., Solicitor

Beard Law Company 101A N. Allegheny Street Bellefonte, PA 16823

Phone: (814) 548-0028 Fax; (814) 548-0030

Email: rod@beardlawco.com

Confire Daily Times August 22, 2017

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Education

Education

Legals & Public Notices

Notices

CENTRE COUNTY GENERAL AUTHORITY NOTICE OF PUBLIC HEARING

The Centre County General Authority (the "Authority") will hold a public hearing on September 6, 2017 at 3:30 p.m. at Willowbank Office Building, Room 144, 420 Holmes Street, Bellefonte, Pennsylvania 16823, with respect to the Issuance of its revenue bonds or notes (the "Bonds") to finance the costs of the project (the "Project") described below.

Initial Owner and Operator: Liberty Lu-theran Housing Development Corporation

(d/b/a The Village at Penn State) (the "Borrower"), a Pennsylva-nla nonprofit corporation and an organization described in Section SO 1 (c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"),

Location of Project: 260 Lions Hill Road, State College, Pennsylvania 16803, Maximum Aggregate Face Amount ofissue: \$12,000,000,

Description of Project :

(a) construction and expansion of The Village at Penn State Including:
(a) construction and equipping of an approximately 6,000 square foot community room which will also

serve as a connector for the campus; (b) construction and equipping of 3 new one-story buildings, each containing 2 two-bedroom Villas, and 2 new one-stmy, two-bedroom Cottages;

and (c) landscaping and other outdoor improvements to the cam-

lated to the

dress listed above, concerning the pro-posed issuance of the Bonds. This notice is published by, and the public hearing is be-ng held by, the Authority in accordance with the requirements of Section 147(1) of he Code and regulations promulgated

Map out your yard sale route with the CDT's online mapping feature au to centre thily com and dick on classifieds

GARAGE SALES 8/25 -26, 8am-2pm 155, 157, 162 & 169 Quarry & 121 Mldway, Bifte.

centredaily.com

YOUR LIFE. YOUR PAPER. Your Home Page

SC: 534 W. SC: 534 W.
Fairmount Ave.
Sat., Aug. 26, 9-3.
NICE THINGSI New
Mid-Century, Antiques; China, Flesta,
Glassware, Linens,
Kitchen & Cookbooks, Luggage & Travel Items, Toys, Snow VIIIage, Hal-loween & Xmas, Costume Jewelry, LeSportsac Collectlon, Books, Lamps, Furniture and MUCH MORE,



(2) Capitalized Interest on the Bonds, If any, and working capital expenditures reabove-described capital projects, if any and any required reserves,

Costs of Issuance of the Bonds.

Financing Plan: In order to finance the Project, the Bonds will be issued in one or more series or issues from time to time or at the same time, as palt of a plan of financing.

Ing.

The Bonds do not constitute debt or obligations of Centre County, Pennsylvania (the "County"), or of the Commonwealth of Pennsylvania (the "Commonwealth"), and neither the credit nor the taxing power of the County or of the Commonwealth or any other political subdivision of the Commonwealth is pledged or obligated for payment of the Bonds. The Authority has no taxing power. The public is invited to attend to express their views, which may either be provided orally at the hearing or may be submitted in writing at the Authority's address listed above, concerning the pro-

CENTRE COUNTY GENERAL AUTHORITY

(LOFF COALILY) NEEDS YOUR QUALITY PRE-OWNED

37-5713

Legals & Public

LEGAL NOTICE

The State College

Ad-hoc Action Sports Park Commit-

will meet

Wednesday, August 23, 2017, at noon, In the State College

the State College Municipal Bidg., 243 S. Allen St., State

S. Allen St., State College, Pennsylva-

The meeting is open to the public and in-

terested persons are

Invited to attend. If you are a person with a disability and

wish to attend the meeting and require an auxiliary aid, serv-

pate in the pro-ceedings, please call (814) 234-7110 (voice or TDD) to dis-

cuss how we may meet your needs.

Thomas R. King Assistant Borough Manager for Public Safety

Action

Notices

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Deals

LEGAL NOTICE The Ferguson Town-ship Board of Super--16 gate 4 visors will hold a Pub-570-263- IIC Hearing on Mon-1-263 3 day, September 18.

visors will hold a Pub-lic Hearing on Mon-day, September 18, 2017 at 7:00 p.m. In the Main Meeting Room at the Fergu-son Township Munici-pai Building located at 3147 Research Drive. State College, at 3147 Research Drive, State College, PA. The Public Hearing is to consider the rezoning of Tax Par-cel 24-007-067 locat-

rute with experience and certifications. Apply by letter of Interest, resume, three reference letters, Support Staff Application, Current Act 34, 114 and 151 clearances, Act 168 Release Forms to Fred Foster, Superintendent, 2400 Cassady Avenue, Suite 2, Huntingdon, PA 16652-2602, by 3:00 P.M., August 31, 2017. The Huntingdon Area School District is an

Equal Opportunity Employer M/F/H/V.

Part Time

Part Time

LOOKING FOR SOME EXTRA CASH?

The Centre Dally Times production de-partment has an immediate opening for an evening Part-Time Inserter who prepare advertisements for insertion into the newspaper. Hours and evenings are very flexible ranging between 8:00 p.m. and 2:00 a.m. The position in-, volves standing, manual dexterity and the ability to lift 30 lbs, Benefits include productivity and weekend bonuses. No experience necessary.

Stop by the Centre Dally Times located near the Nittany Mall at 3400 East Col-lege Avenue, State College, PA 16801 and complete an application, Or call production manager Leigh Swineford at 814-470-6195.

THE CENTRE DAILY TIMES IS AN EQUAL OPPORTUNITY AND DRUG-FREE WORK-PLACE EMPLOYER.

Other

Other

Full-time Field Assistant

The Centre Dally Times has an Immediate opportunity for a high-energy, motivated and dependable Field Assistant to work in our Circulation Department. This is a full-time position with healthcare and other benefits. The

Fleld Assistant assists the home delivery ried Assisting assists the norme delivery team with open and down routes and dally home delivery of the Centre Dally. Times to our customers. The Field Assistant will also be responsible for alding in the recruitment and orientation of a with dock quality carriers and assisting with dock operations as necessary. Candidates must have a valid PA driver's license, a vehicle in good operating condition and a good driving record with proof of insurance, Hours include evenings and weekends,



centredally.com/classified-ads/cate



